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superior strategy creating and sustaining competitive advantage this presentation draws on ideas from professor porter s books and articles in particular competitive strategy the free press 1980 competitive advantage the free press 1985 what is strategy harvard business review nov dec 1996 on competition harvard business 1 know your greater purpose a higher purpose is a particularly powerful competitive advantage especially when combined with stakeholder capitalism stakeholder focused companies drive growth you can say you achieved a competitive advantage if you are offering something different than your competitors your company s strategy is different than other companies you can create more economic value with your product than your competitors competitive advantage is at the core of an organization s performance in markets where there is heavy competition it sets an organization apart from its competitors and paves the way for higher profit margins greater return on assets and accumulating valuable resources key takeaways competitive advantage is what makes an entity s products or services more desirable to customers than that of any other rival competitive a firm is described as having a competitive advantage when it successfully attracts more customers earns more profit or returns more value to its shareholders than rival firms do a firm achieves a competitive advantage by adding value to its products and services or reducing its own costs more effectively than its rivals in the industry adaptability the new competitive advantage by martin reeves and mike deimler from the magazine july august 2011 summary traditional approaches to strategy assume that the world is project management achieving competitive advantage takes a contemporary decisive and business oriented approach to project management pm to promote a comprehensive multi industry understanding of the text the author addresses pm theory within the context of a variety of successful public private and nonprofit organizations maximizing competitive advantage through strategy involves identifying unique strengths and exploiting market opportunities to stay ahead of competitors this can be achieved through leveraging innovation and utilizing strategic partnerships the two basic types of competitive advantage combined with the scope of activities for which a firm seeks to achieve them lead to three generic strategies for achieving above average performance in an industry cost leadership differentiation and focus the focus strategy has two variants cost focus and differentiation focus 1 competitive advantage is the leverage a business has over its competitors this can be gained by offering clients better and greater value advertising products or services with lower prices or higher quality piques the interest of consumers what is a competitive advantage competitive advantages are the strengths and opportunities that you have over your competition it is an attribute that allows a company to achieve superior profits compared to its rivals and generates more value for the company customers and shareholders 11 common competitive advantage examples 1 brand a competitive advantage is the ability to stay ahead of your present or potential competition people typically gain a competitive advantage by evaluating the strengths and weaknesses of their competitors and seeing how you could improve your own performance to obtain an advantage the purpose of having a competitive advantage is to distinguish a company from its competitors by offering something different and of superior value to its customers competitive advantage also means the business can outperform its competition in the market and make a higher profit related competitive pricing definition and tips performance through people transforming human capital into competitive advantage 40 pages 12 pages mgi s previous research has shown that human capital development pays off for workers with skills learned on the 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